

a tank. But it really isn't facing up to the problems that you are talking about. And the other part is that I am not sure that homestead exemption is a fair way to distribute sales and income tax. Not everyone owns a home. There is all kinds of combinations of things that happen when you get to thinking about that. I am certainly not in favor of taking off the homestead exemption for the elderly or the veterans or those that are handicapped that now receive a considerable homestead exemption, not just the little bit amount we are talking about. But I guess enough has been said on it and what I am going to say in my closing is that if we want to help tax relief, put some tax relief in place, let's do it in a substantial manner and do it upfront. I would much rather give up that 17, or 18, or 19 dollars that I might receive on my home than to have the tax raised at the other end, and we are going to need some extra funding to cushion our budget. I can't think of a better place to get it. Thank you.

PRESIDENT: The Chair recognizes Senator Hannibal.

SENATOR HANNIBAL: Thank you, Mr. President, and members, I'm trying to figure out what my conclusions are going to be after I tell you what is on my mind. I have the distinction of serving on both the Revenue Committee and the Miscellaneous Subjects Committee, and had the distinction of voting on 396 coming out of committee, and I voted against it and I had the distinction of voting to bring the lottery bill out of committee but I voted against the homestead exemption part of the distribution because I was opting for a different kind of distribution that would have been more general property tax relief as opposed to strictly homestead exemption. But as I recall the discussions in the Revenue Committee as to why 396 should pass, we were dealing with, as Senator Newell said, it is only \$17 to each homeowner, and it is costing the state \$4.7 million. Now when you put every \$17 together it means something to us as a Department of Revenue or the revenue for the rest of the state. But when you are talking about \$17 per homeowner regardless of their income, regardless of their need, regardless of the value of their property, that it doesn't mean anything to them. So let's just scrap it. Well, there were five members that thought that's what we should do. I was not one of them and I am still not one of them because now especially with the lottery bill coming before us, we have no idea what is going to happen to that, but we have an opportunity if it does pass to significantly increase that \$17 across the board and I can't remember the exact